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# **FHA Portfolio Analysis**

**Data as of May 2000**

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Federal Housing Administration Monthly Report  
***FHA Portfolios Summary***  
*May 2000*

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PORTFOLIO	NUMBER	DOLLARS (Billions)	CHANGE FROM PRIOR YEAR
Single Family Insured	6,737,289	\$477.2	3.0%
Multifamily Insured	15,361	\$ 53.3	2.8%
Title I Property Improvement Insured	246,200	\$ 3.6	-17.8%
Title I Manufactured Housing Insured	65,250	\$ 1.6	-15.7%
Single Family Notes	10,217	\$ 0.6	-14.1%
Multifamily Notes	1,234	\$ 2.6	6.1%
Title I Notes	48,817	\$ 0.6	-13.6%
Single Family Properties	40,552	\$ 3.6	-14.1%
Multifamily Properties	62	\$ 0.2	-4.7%

## ***Multifamily Insured Portfolio***

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### **Endorsements**

- For the first eight months of FY 2000, FHA endorsed a total of 331 mortgages compared to 317 mortgages during the same period a year ago.
- During the month of May, new construction and substantial rehabilitation mortgages totaled 23 for \$209.3 million.
- Through May of this fiscal year, the number of 221(d)(4) mortgages was 119 for \$958.7 million.
- Fiscal-year-to-date, health care facilities endorsements totaled 98 for \$563.5 million, compared to 61 endorsements for \$435.0 for the same period last year.

### **Insurance-in-Force**

- At the end of May 2000, the dollar volume of FHA's multifamily insurance-in-force was \$53.3 billion, 2.8 percent over the amount at the same time last year.
- Since May of last year, the number of FHA insured mortgages actually declined by one-half percent to 15,361.

### **Prepayments**

- For the first eight months of this fiscal year, the number of prepayments totaled 218 for \$749.2 million, compared to 440 prepayments for \$1,317.2 million during the same period last year, a 43.1 percent decrease in dollars.

### **Claims**

- Through May the number of claims processed this fiscal year was 119 on loans owing \$304.7 million, compared to 27 claims owing \$100.9 million through May of FY 1999.

**Federal Housing Administration Monthly Report**  
***Multifamily Insured Portfolio***

	Current Month May 2000			Current FYTD Oct 1, 1999-May 31, 2000			Prior FYTD Oct 1, 1998-May 31, 1999			Percent Change Dollars
	Number	Units	Dollars (\$M)	Number	Units	Dollars (\$M)	Number	Units	Dollars (\$M)	
<b>Insurance in Force(Beginning)</b>	<b>15,370</b>	<b>1,801,991</b>	<b>\$53,394.8</b>	<b>15,431</b>	<b>1,815,856</b>	<b>\$52,599.0</b>	<b>15,636</b>	<b>1,854,234</b>	<b>\$51,465.3</b>	<b>2.2%</b>
<b>FY Prepayments(-)</b>	(30)	(5,129)	(\$197.4)	(218)	(32,883)	(\$749.2)	(440)	(62,373)	(\$1,317.2)	-43.1%
<b>FY Claim Terminations(-)</b>	(16)	(1,554)	(\$40.3)	(119)	(12,649)	(\$304.7)	(27)	(2,782)	(\$100.9)	202.0%
<b>FY Endorsements(+)</b>	41	5,640	\$279.8	331	39,098	\$2,107.9	317	40,803	\$2,077.2	1.5%
FY Endorsements by Mortgage type										
New Construction/Sub Rehab	23	3,515	\$209.3	170	25,103	\$1,612.1	170	23,829	\$1,455.0	10.8%
Refinance	15	2,125	\$55.8	128	13,995	\$435.4	131	16,974	\$535.6	-18.7%
Supplemental/Equity	1	0	\$11.1	10	0	\$35.7	11	0	\$75.3	-52.6%
Operating Loss	1	0	\$0.9	3	0	\$2.6	4	0	\$4.4	-41.1%
Portfolio Re-engineering	1	0	\$2.8	20	0	\$22.1	1	0	\$6.9	n/a
FY Endorsements by Program type										
Rental Housing										
Section 221(d)(3) & 236	2	151	\$9.6	18	1,417	\$101.8	13	825	\$53.3	91.0%
Section 221(d)(4)	18	3,098	\$173.2	119	18,266	\$958.7	119	18,681	\$1,024.8	-6.5%
Other Rental	10	1,500	\$44.3	59	6,336	\$272.8	87	9,973	\$299.0	-8.8%
Risk Share	5	428	\$13.9	37	4,040	\$211.1	37	5,625	\$265.0	-20.3%
Health Care Facilities										
Nursing Homes	5	405	\$35.7	65	6,969	\$401.3	43	4,523	\$282.4	42.1%
BoardCare	0	0	\$0.0	5	357	\$17.4	4	134	\$7.8	121.8%
Assisted Living	1	58	\$3.2	27	1,672	\$137.7	12	844	\$69.9	96.9%
Hospitals	0	0	\$0.0	1	41	\$7.1	2	198	\$74.9	n/a
<b>Prior FY Prepayments(-)</b>	(5)	(1,044)	(\$39.0)	(117)	(14,839)	(\$449.7)	(148)	(20,305)	(\$411.5)	
<b>Prior FY Claims(-)</b>	(1)	(405)	(\$15.2)	(16)	(2,628)	(\$53.6)	(1)	(141)	(\$4.9)	
<b>Prior FY Endorsements(+)</b>	2	90	\$3.3	65	7,326	\$406.7	105	12,055	\$665.5	
<b>Adjustments</b>	0	0	(\$78.1)	4	308	(\$248.6)	(1)	(144)	(\$537.3)	
<b>Insurance in Force(Ending)</b>	<b>15,361</b>	<b>1,799,589</b>	<b>\$53,307.8</b>	<b>15,361</b>	<b>1,799,589</b>	<b>\$53,307.8</b>	<b>15,441</b>	<b>1,821,347</b>	<b>\$51,836.3</b>	<b>2.8%</b>

Note: Dollars represent original mortgage amount for endorsements and unpaid principal balance for insurance in force and terminations.  
Units are not counted for Supplemental, Equity, Operating Loss or Portfolio Re-engineering mortgages.

## ***Multifamily Notes and Properties***

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### **Notes**

- The multifamily note inventory increased by 6.1 percent in dollars to \$2.6 billion compared to last year.
- Twenty-three multifamily notes were sold totaling \$73.8 million in this FY compared to only \$13.2 million in sales a year ago.
- Multifamily note assignments increased from 57 during the first eight months of last fiscal year to 235 this fiscal year and the dollar amount of the notes assigned was \$354.7 million compared to \$125.1 million a year ago. Assignments due to portfolio reengineering and Section 221(g)(4), were largely responsible for the increase.

### **Properties**

- In May, there were four FHA properties sold and one note converted to a HUD-owned property.
- The balance of the property inventory was 62 with a cost of \$163.9 million compared to 67 for \$171.9 million a year ago, a decrease of 4.7 percent in dollars.

**Federal Housing Administration Monthly Report**  
**Multifamily Notes and Properties**

	Current Month May 2000			Current FYTD Oct 1, 1999-May 2000			Prior FYTD Oct 1, 1998 - May 1999			Percent Change Dollars
	Number	Units	Dollars (\$M)	Number	Units	Dollars (\$M)	Number	Units	Dollars (\$M)	
<b>Notes(Beginning)</b>	<b>1,212</b>	<b>58,972</b>	<b>\$2,614.8</b>	<b>1,089</b>	<b>56,309</b>	<b>\$2,516.6</b>	<b>1,093</b>	<b>57,535</b>	<b>\$2,448.5</b>	<b>2.8%</b>
Pay Offs(-)	(4)	(312)	(\$9.5)	(37)	(1,880)	(\$70.7)	(44)	(3,504)	(\$72.2)	-2.1%
Conversions(-)	(4)	(732)	(\$16.2)	(15)	(1,960)	(\$37.3)	(14)	(889)	(\$23.3)	60.2%
Sales(-)	(3)	(245)	(\$6.1)	(23)	(2,178)	(\$73.8)	(11)	(636)	(\$13.2)	460.7%
Assignments/Seconds(+)	34	1,963	\$115.3	235	9,803	\$354.7	57	3,513	\$125.1	183.5%
Assignments/Seconds by type										
Portfolio Re-engineering	11	0	\$15.4	142	0	\$113.5	17	0	\$8.8	1183.8%
Section 221(g)(4)	10	1,010	\$16.7	44	4,716	\$83.6	4	532	\$6.3	1229.0%
Other Assignments	13	953	\$83.2	49	5,087	\$157.6	36	2,981	\$110.0	43.3%
Adjustments	(1)	(2,346)	(\$63.0)	(15)	(2,794)	(\$54.1)	(12)	(851)	\$18.2	
<b>Notes(Ending)</b>	<b>1,234</b>	<b>57,300</b>	<b>\$2,635.4</b>	<b>1,234</b>	<b>57,300</b>	<b>\$2,635.4</b>	<b>1,069</b>	<b>55,168</b>	<b>\$2,483.2</b>	<b>6.1%</b>
<b>Properties(Beginning)</b>	<b>65</b>	<b>7,799</b>	<b>\$166.7</b>	<b>59</b>	<b>6,356</b>	<b>\$146.2</b>	<b>50</b>	<b>6,115</b>	<b>\$131.9</b>	<b>10.8%</b>
Conversions(+)	1	100	\$1.1	17	2,534	\$46.4	26	3,216	\$58.3	-20.4%
Sales(-)	(4)	(330)	(\$3.9)	(14)	(1,321)	(\$28.7)	(9)	(1,204)	(\$18.3)	56.8%
<b>Properties(Ending)</b>	<b>62</b>	<b>7,569</b>	<b>\$163.9</b>	<b>62</b>	<b>7,569</b>	<b>\$163.9</b>	<b>67</b>	<b>8,127</b>	<b>\$171.9</b>	<b>-4.7%</b>

Note: Dollars represent assignment amount for notes and acquisition cost for properties; Data for notes are from Apr 20-May 20 for current month and from Oct 1 - May 20 for FYTD.  
Data for properties is for Oct 1-May 31  
Units are not counted for Supplemental, Equity, Operating Loss or Portfolio Re-engineering mortgages.

## *Single Family Insured Portfolio*

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### **Insurance-in-Force**

- From May 1999 to May 2000, FHA insurance-in-force increased by 3 percent in number of mortgages.

### **Prepayments**

- Single family prepayments numbered 442,510 so far in FY 2000, a 47 percent decrease from the number of prepayments last year.
- Seven percent of FHA's beginning of the year insurance-in-force prepaid this fiscal year compared to 13 percent in the first eight months of FY 1999.

### **Claims**

- Single family claim terminations processed during this FY decreased by 5 percent compared to the same period last fiscal year.

### **Endorsements**

- FHA endorsed 601,672 mortgages totaling \$61.2 billion for this FY which was 29 percent below the number reported for the same period in FY 1999.
  - The number of FY 2000 Mutual Mortgage Insurance Fund endorsements decreased 29 percent compared to the prior fiscal year-to-date.
  - The number of condominium mortgages decreased by 33 percent in this fiscal year.
  - Adjustable rate mortgages have more than tripled this fiscal year compared to the same period a year ago numbering 71,240; fixed rate mortgages are responsible for the overall decline in endorsements, decreasing 36 percent from last year.
  - Due to rising mortgage interest rates, refinancings have decreased 80 percent in number from 283,816 during the first eight months of last year to just 55,843 this year.

**Federal Housing Administration Monthly Report**  
***Single Family Insured Portfolio***

	Current Month May-2000		Current FYTD Oct 1999-May 2000		Prior FYTD Oct 1998-May 1999		Percent Change (Number)
	Number	Dollars (\$M)	Number	Dollars (\$M)	Number	Dollars (\$M)	
<b>Insurance-in-Force (Beginning)</b>	6,738,195	\$ 474,941.8	6,625,757	\$ 450,411.0	6,587,308	\$ 413,887.6	1%
Prepayments(-)	(68,603)	\$ (4,194.2)	(442,510)	\$ (25,746.3)	(839,893)	\$ (57,596.4)	-47%
Claim Terminations(-)	(6,104)	\$ (460.1)	(49,568)	\$ (3,707.2)	(52,422)	\$ (3,892.2)	-5%
Endorsements(+)	73,372	\$ 7,601.7	601,672	\$ 61,249.0	845,263	\$ 79,243.8	-29%
<i>Endorsements by Program</i>							
MMIF	66,414	\$ 6,921.4	544,967	\$ 55,792.6	764,521	\$ 72,132.0	-29%
GIF/SRIF	6,958	\$ 680.4	56,705	\$ 5,456.3	80,742	\$ 7,111.9	-30%
234 Condo	5,614	\$ 544.4	45,654	\$ 4,317.9	68,634	\$ 6,022.0	-33%
203(k) Improvement	808	\$ 89.5	7,378	\$ 836.2	8,767	\$ 863.5	-16%
Other	536	\$ 46.5	3,673	\$ 302.3	3,341	\$ 226.3	10%
<i>Endorsements by Type</i>							
Adjustable Rate Mortgages	9,443	\$ 1,161.3	71,240	\$ 8,657.4	19,962	\$ 2,167.9	257%
Fixed Rate Mortgages	63,929	\$ 6,440.5	530,432	\$ 52,591.6	825,301	\$ 77,075.9	-36%
<i>Endorsements by Purpose</i>							
Refinancings	4,742	\$ 492.1	55,843	\$ 5,444.7	283,816	\$ 27,101.2	-80%
Purchases	68,630	\$ 7,109.6	545,829	\$ 55,804.3	561,447	\$ 52,142.7	-3%
Adjustments	429	(648)	1,938	(4,965)	1,355	(7,321)	
<b>Insurance-in-Force (Ending)</b>	6,737,289	\$ 477,241.5	6,737,289	\$ 477,241.5	6,541,611	\$ 424,321.8	3%

Note: Dollars represent unpaid balance.



## *Single Family Notes and Properties*

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### **Notes**

- The single family note inventory declined by 14 percent compared to last year.
- No note sales were held during FY 2000, nor during FY 1999.
- The number of notes on which FHA foreclosed, resulting in conversions to properties, during FY 2000 was more than triple that of a year ago.

### **Properties**

- The single family property inventory has 40,552 properties, which is 14 percent lower than a year ago.
- Property sales numbered 58,109 for the first eight months of the FY, compared to 42,705 last year.
- For the eighth consecutive month, property sales have outnumbered new property conveyances.

**Federal Housing Administration Monthly Report**  
***Single Family Notes and Properties***

	Current Month May 2000		Current FYTD Oct 1999-May 2000		Prior FYTD Oct 1998-May 1999		Percent Change (Number)
	Number	Dollars (\$M)	Number	Dollars (\$M)	Number	Dollars (\$M)	
<b>Notes (Beginning)</b>	10,381	\$ 594.0	11,564	\$ 647.2	12,410	\$ 687.7	-7%
Pay-Offs(-)	(98)	\$ (3.6)	(580)	\$ (21.0)	(457)	\$ (17.2)	27%
Conversions(-)	(54)	\$ -	(386)	\$ -	(120)	\$ (7.6)	222%
Sales(-)	-	\$ -	-	\$ -	-	\$ -	
Assignments MNA(+)	2	\$ 0.1	32	\$ 1.7	32	\$ 1.8	0%
Assignments FMM(+)	12	\$ 0.7	80	\$ 3.9	34	\$ 1.0	135%
Adjustments	(26)	\$ (5.3)	(493)	\$ (46.0)	1	\$ (4.3)	
<b>Notes (Ending)</b>	10,217	\$ 585.8	10,217	\$ 585.8	11,900	\$ 661.4	-14%
<b>Properties (Beginning)</b>	42,931	\$ 3,780.0	51,516	\$ 4,428.0	39,071	\$ 3,206.0	32%
Sales(-)	(7,973)	\$ (700.0)	(58,109)	\$ (5,105.0)	(42,705)	\$ (3,543.0)	38%
Conversions(+)	54	\$ -	386	\$ -	120	\$ 7.6	222%
Conveyances(+)	5,575	\$ 495.0	46,843	\$ 4,149.00	50,338	\$ 4,178.4	-7%
Adjustments	(35)	\$ (12.0)	(84)	\$ 9.1	397	\$ 6.9	
<b>Properties (Ending)</b>	40,552	\$ 3,563.0	40,552	\$ 3,563.0	47,221	\$ 3,918.0	-14%

Note: Dollars represent unpaid balance for notes and acquisition cost for properties

## *Single Family Detail*

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### **Defaults**

- As of April 2000, FHA's single family default rate was 3.26 percent, lower than a year ago when it was 3.34 percent.
- The number of mortgages in default decreased in April for the third consecutive month to 219,747.

### **Loss Mitigation Activity**

- Use of loss mitigation methods to keep borrowers in their homes increased 57 percent so far this fiscal year compared to the same period last year.
- Lenders' use of special forbearance agreements has more than doubled so far this fiscal year compared to the same period last year.
- Lenders used loan modifications a total of 6,800 times this year compared to 7,621 times last year.
- Lenders used partial claims a total of 5,697 times in the first eight months of FY 2000 compared to only 2,071 times in the first eight months of last fiscal year.

### **Insurance Claims**

- Use of loss mitigation to remove borrowers more swiftly from their homes is down in FY 2000 compared to the same period a year ago. For example, pre-foreclosure sales are down by 2 percent, and deeds-in-lieu by 15 percent.
  - Conveyance foreclosure claims number 46,438, down 5 percent compared to last fiscal year when they were 49,047.

**Federal Housing Administration Monthly Report**  
***Single Family Detail***

	Current Month May 2000 Number	Current FYTD Oct 1999-May 2000 Number	Prior FYTD Oct 1998-May 1999 Number	Percent Change
<b>Status of Insurance-in-Force*</b>				
Current	6,518,448	6,518,448	6,306,785	3%
In Default (90 or more days delinquent)	219,747	219,747	217,896	1%
Total Insurance-in-Force	6,738,195	6,738,195	6,524,681	3%
Default Rate	3.26%	3.26%	3.34%	-2%
<b>Loss Mitigation Activity **</b>				
Forbearance Agreements	1,758	7,473	3,067	144%
Loan Modifications	626	6,800	7,621	-11%
Partial Claims	779	5,697	2,071	175%
Total	3,163	19,970	12,759	57%
<b>Insurance Claims</b>				
Conveyance Foreclosure	5,712	46,438	49,047	-5%
Pre-Foreclosure Sale	315	2,431	2,488	-2%
Deed-in-Lieu of Foreclosure	70	558	655	-15%
Other	7	141	232	-39%
Total	6,104	49,568	52,422	-5%

\* April data: May data not available until June 30, 2000

\*\* Counts are based on settlement dates of loss mitigation claims.

## *Title I Portfolios*

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### **Insurance-in-Force**

- Property improvement insurance-in-force declined to \$3.6 billion, down by 18 percent from a year ago.
- Manufactured housing insurance-in-force declined to \$1.6 billion, down by 16 percent from a year ago.

### **Prepayments**

- Property improvement loan prepayments decreased 8 percent from the number reported during the same period last year.
- Manufactured housing loan prepayments decreased 24 percent from the number reported during the same period last year.

### **Claims**

- Property improvement claim terminations processed in this FY decreased by 70 percent compared to the same period last year.
- Manufactured housing claim terminations processed in this FY decreased by 54 percent compared to the same period last year.

### **Endorsements**

- Property improvement endorsements numbered 14,543 so far during FY 2000, a decrease of 31 percent compared to the first eight months of FY 1999.
- There have been 191 manufactured housing endorsements in FY 2000 compared to 160 during the same period last year.

### **Notes**

- The portfolio decreased 14 percent to 48,817 notes in May compared to a year ago.

**Federal Housing Administration Monthly Report**  
***Title I Portfolios***

	Current Month May 2000		Current FYTD Oct 1999-May 2000		Prior FYTD Oct 1998-May 1999		Percent Change (Number)
	Number	Dollars (\$M)	Number	Dollars (\$M)	Number	Dollars (\$M)	
<b>Insurance-in-Force (Beginning)</b>							
Property Improvement	252,836	\$ 3,714.3	278,286	\$ 4,065.4	332,460	\$ 4,733.1	-16%
Manufactured Housing	66,395	\$ 1,591.4	72,640	\$ 1,729.1	87,404	\$ 2,060.9	-17%
Prepayments(-)							
Property Improvement	(7,069)	\$ (100.2)	(44,826)	\$ (619.7)	(48,742)	\$ (629.6)	-8%
Manufactured Housing	(862)	\$ (18.4)	(7,230)	\$ (159.9)	(9,457)	\$ (210.9)	-24%
Claim Terminations(-)							
Property Improvement	(12)	\$ (0.2)	(1,452)	\$ (22.6)	(4,775)	\$ (81.4)	-70%
Manufactured Housing	(1)	\$ (0.0)	(342)	\$ (8.7)	(740)	\$ (18.8)	-54%
Endorsements(+)							
Property Improvement	1,844	\$ 24.5	14,543	\$ 201.9	21,179	\$ 330.9	-31%
Manufactured Housing	27	\$ 0.8	191	\$ 6.5	160	\$ 4.9	19%
Adjustments							
Property Improvement	(1,399)	\$ (18.8)	(351)	\$ (5.3)	(477)	\$ (8.9)	
Manufactured Housing	(309)	\$ (7.2)	(9)	\$ (0.3)	27	\$ 0.3	
<b>Insurance-in-Force (Ending)</b>							
Property Improvement	246,200	\$ 3,619.6	246,200	\$ 3,619.6	299,645	\$ 4,344.1	-18%
Manufactured Housing	65,250	\$ 1,566.7	65,250	\$ 1,566.7	77,394	\$ 1,836.5	-16%
<b>Notes (Beginning)</b>	48,464	\$ 553.9	46,064	\$ 515.0	50,122	\$ 533.7	-8%
New Cases Assigned(+)	468	\$ 7.3	3,747	\$ 52.2	7,045	\$ 103.4	-47%
Interest Accrual(+)	N/A	\$ 2.6	N/A	\$ 19.3	N/A	\$ 24.7	
Net Collections(-)	N/A	\$ (3.9)	N/A	\$ (24.4)	N/A	\$ (22.3)	
Cases Closed(-)	(81)	\$ (0.3)	(853)	\$ (3.7)	(538)	\$ (2.2)	59%
Adjustments	(34)	\$ 0.3	(141)	\$ 1.4	(152)	\$ 0.4	
<b>Notes (Ending)</b>	48,817	\$ 559.8	48,817	\$ 559.8	56,477	\$ 637.6	-14%

Note: Dollars represent original loan proceeds for insurance-in-force and unpaid balance for notes.

## *Commitments and GI/SRI Credit Subsidy*

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### **MMIF**

- MMIF commitments total \$58 billion for the fiscal year- to-date, and annualized would equal \$87 billion.
- FHA's MMIF commitment authority is \$140 billion.

### **GIF/SRIF**

- GIF/SRIF commitments, which , for multifamily programs, include only those programs that are in positive credit subsidy risk categories, total \$6.7 billion for the fiscal year-to-date, and annualized would equal \$10.1 billion.
- The GIF/SRIF commitment authority is \$18.1 billion.

### **GI/SRI Credit Subsidy**

- FHA started paying credit subsidy for its GI/SRI single family programs in January 2000.
- FHA used \$100.1 million in credit subsidy for the fiscal year-to-date, which annualized would equal \$154.9 million.
- The FY 2000 authority for positive credit subsidy is \$153 million and HUD has requested a supplemental authority of \$49 million which is pending before Congress.

**Federal Housing Administration Monthly Report**  
**Commitments & Credit Subsidy**  
**By Program and Month: FY 2000**

*Dollars in Millions*

**Commitments**

<b>Fiscal Year 2000</b>	<b>MMIF</b>	<b>GI/SRIF Total</b>	<b>Section 234</b>	<b>Section 203(k)</b>	<b>Section 221(d)(2)</b>	<b>GI/SRI Other SF</b>	<b>Title I Property Improvement</b>	<b>Title I Mobile Homes</b>	<b>GIF/SRIF Multifamily*</b>
Oct	\$ 8,367.055	\$ 958.497	\$ 646.160	\$ 120.889	\$ 1.756	\$ 37.151	\$ 40.969	\$ 1.215	\$ 110.355
Nov	\$ 7,781.039	\$ 857.553	\$ 606.306	\$ 106.056	\$ 1.721	\$ 36.131	\$ 28.509	\$ 0.607	\$ 78.223
Dec	\$ 7,193.080	\$ 844.722	\$ 533.781	\$ 117.950	\$ 1.230	\$ 35.109	\$ 23.683	\$ 0.945	\$ 132.025
Jan	\$ 7,500.776	\$ 914.768	\$ 587.343	\$ 115.647	\$ 1.137	\$ 37.833	\$ 26.728	\$ 0.108	\$ 145.972
Feb	\$ 5,306.019	\$ 658.417	\$ 411.081	\$ 90.389	\$ 1.134	\$ 28.454	\$ 13.832	\$ 0.209	\$ 113.318
Mar	\$ 7,118.382	\$ 940.677	\$ 553.085	\$ 113.261	\$ 1.255	\$ 38.834	\$ 25.084	\$ 1.412	\$ 207.746
Apr	\$ 5,846.419	\$ 730.853	\$ 454.910	\$ 85.220	\$ 1.186	\$ 34.155	\$ 18.597	\$ 1.168	\$ 135.617
May	\$ 8,914.891	\$ 807.958	\$ 545.107	\$ 89.612	\$ 1.487	\$ 45.105	\$ 24.451	\$ 0.825	\$ 101.371
Jun									
Jul									
Aug									
Sep									
<b>FYTD 2000 Total</b>	<b>\$ 58,027.661</b>	<b>\$ 6,713.445</b>	<b>\$ 4,337.773</b>	<b>\$ 839.023</b>	<b>\$ 10.907</b>	<b>\$ 292.771</b>	<b>\$ 201.853</b>	<b>\$ 6.490</b>	<b>\$ 1,024.627</b>
<b>FY 1999 Total</b>	<b>\$ 123,546.324</b>	<b>\$ 15,031.638</b>	<b>\$ 9,059.366</b>	<b>\$ 1,347.338</b>	<b>\$ 31.435</b>	<b>\$ 327.248</b>	<b>\$ 465.655</b>	<b>\$ 10.837</b>	<b>\$ 2,759.873</b>
<b>FY 2000 Annualized</b>	<b>\$ 87,041.492</b>	<b>\$ 10,070.167</b>	<b>\$ 6,506.660</b>	<b>\$ 1,258.535</b>	<b>\$ 16.360</b>	<b>\$ 439.157</b>	<b>\$ 302.780</b>	<b>\$ 9.735</b>	<b>\$ 1,536.941</b>
<b>FY 2000 Authority</b>	<b>\$ 140,000.000</b>	<b>\$ 18,100.000</b>							

**Credit Subsidy**

<b>Fiscal Year 2000</b>	<b>MMIF</b>	<b>GI/SRIF Total</b>	<b>Section 234</b>	<b>Section 203(k)</b>	<b>Section 221(d)(2)</b>	<b>GI/SRI Other SF</b>	<b>Title I Property Improvement</b>	<b>Title I Mobile Homes</b>	<b>GIF/SRIF Multifamily</b>
<i>Subsidy Factor</i>	<i>N/A</i>	<i>N/A</i>	<i>0.0026</i>	<i>0.0175</i>	<i>0.0449</i>	<i>0.0026</i>	<i>0.0178</i>	<i>0.0119</i>	<i>Various</i>
Oct	N/A	\$ 8.837					\$ 0.729	\$ 0.014	\$ 8.093
Nov	N/A	\$ 6.084					\$ 0.507	\$ 0.007	\$ 5.569
Dec	N/A	\$ 13.228					\$ 0.422	\$ 0.011	\$ 12.795
Jan	N/A	\$ 14.777	\$ 1.527	\$ 2.024	\$ 0.051	\$ 0.098	\$ 0.476	\$ 0.001	\$ 10.599
Feb	N/A	\$ 12.548	\$ 1.069	\$ 1.582	\$ 0.051	\$ 0.074	\$ 0.246	\$ 0.002	\$ 9.524
Mar	N/A	\$ 19.953	\$ 1.438	\$ 1.982	\$ 0.056	\$ 0.101	\$ 0.446	\$ 0.017	\$ 15.913
Apr	N/A	\$ 13.621	\$ 1.183	\$ 1.491	\$ 0.053	\$ 0.089	\$ 0.331	\$ 0.014	\$ 10.460
May	N/A	\$ 11.039	\$ 1.417	\$ 1.568	\$ 0.067	\$ 0.117	\$ 0.435	\$ 0.010	\$ 7.424
Jun	N/A								
Jul	N/A								
Aug	N/A								
Sep	N/A								
<b>FYTD 2000 Total</b>	<b>N/A</b>	<b>\$ 100.087</b>	<b>\$ 6.634</b>	<b>\$ 8.647</b>	<b>\$ 0.278</b>	<b>\$ 0.479</b>	<b>\$ 3.593</b>	<b>\$ 0.077</b>	<b>\$ 80.378</b>
<b>FY 1999 Total</b>	<b>N/A</b>	<b>\$ 194.565</b>							<b>\$ 194.565</b>
<b>FY 2000 Annualized</b>	<b>N/A</b>	<b>\$ 154.942</b>	<b>\$ 11.941</b>	<b>\$ 15.565</b>	<b>\$ 0.501</b>	<b>\$ 0.863</b>	<b>\$ 5.389</b>	<b>\$ 0.116</b>	<b>\$ 120.567</b>
<b>FY 2000 Authority</b>	<b>N/A</b>	<b>\$ 153.000</b>							

\* includes only those Multifamily programs that are in positive credit subsidy risk categories



## ***Single Family Market Comparisons***

***(Due to a lag in reporting of conventional information, these notes describe data for the previous month)***

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### **Insured Mortgage Applications**

- All mortgage insurance applications dropped 36 percent in the first seven months of this FY compared to same period a year ago.
- FHA applications fell 32 percent relative to the first seven months of FY 1999; this compares to a 33 percent decrease in conventional mortgage applications and a 61 percent decrease in VA guarantee applications.
- FHA's share of all mortgage insurance applications increased from 39 percent to 42 percent in the first seven months of FY 2000 compared to the first seven months of last year.

### **Insured Mortgage Endorsements**

- FHA's share of insured mortgage endorsements was 36 percent in the first seven months of FY 2000, compared to 31 percent in the same period last year.
- Conventional share increased from 54 percent to 55 percent and VA's share decreased from 15 percent to 9 percent.

### **Home Sales Market**

- The number of FHA purchase mortgages decreased by one percent relative to the first seven months of FY 1999.
- Overall, home sales are down 3 percent.
- FHA's share of home sales was 13.9 percent for fiscal year-to-date 2000 compared to 13.7 percent for the same period a year ago.

**Federal Housing Administration Monthly Report**  
**Single Family Market Comparisons**  
*(Due to a lag in reporting of conventional information, these data are for the previous month)*

Current Month Apr 2000			Current FYTD Oct 1999-Apr 2000			Prior FYTD Oct 1998-Apr 1999			Percent Change (Number)	
Number	Application Share		Number	Application Share		Number	Application Share			
INSURED MORTGAGE APPLICATIONS										
Conventional	125,670	48%	795,889	51%	1,189,689	49%	-33%			
FHA *	126,616	48%	648,596	42%	951,656	39%	-32%			
VA	11,179	4%	117,827	8%	304,262	12%	-61%			
TOTAL	263,465	100%	1,562,312	100%	2,445,607	100%	-36%			
Number	Dollars (\$M)	Insured Share (\$)	Number	Dollars (\$M)	Insured Share (\$)	Number	Dollars (\$M)	Insured Share (\$)	Percent Change (Dollars)	
INSURED MORTGAGE ENDORSEMENTS										
Conventional	80,051	\$ 10,540.7	58%	628,312	\$ 82,883.3	55%	947,431	\$ 121,518.1	54%	-32%
FHA	62,291	\$ 6,422.0	35%	528,300	\$ 53,912.3	36%	734,327	\$ 69,729.3	31%	-23%
VA	11,709	\$ 1,352.2	7%	120,185	\$ 13,930.7	9%	299,387	\$ 33,243.5	15%	-58%
TOTAL	154,051	\$ 18,314.9	100%	1,276,797	\$ 150,726.3	100%	1,981,145	\$ 224,490.9	100%	-33%
Number	FHA Share		Number	FHA Share		Number	FHA Share		Percent Change (Number)	
HOMES SALES MARKET										
FHA Purchase Mortgages**	57,776	11.2%	477,199	13.9%	482,821	13.7%	-1%			
Home Sales***	513,750		3,424,917		3,518,250		-3%			

\* Data for applications are for Mar 19, 2000 -Apr 22, 2000 for current month, Sep 19,1999 - Apr 22, 2000 for current FYTD, and Sep 20,1998 - Apr 17, 1999 for prior FYTD.

\*\* FHA insured minus FHA refinancings

\*\*\* Includes new and existing construction home sales and a month lag between home sale and FHA endorsement of mortgage to purchase home.

Note: Dollars represent original amounts insured